

## RESOLUTION NO. 7-06

**A RESOLUTION TO CAST THE VOTES OF THE  
CITY OF WEST LAFAYETTE ON THE TIPPECANOE  
COUNTY INCOME TAX COUNCIL ON THE  
ECONOMIC DEVELOPMENT TAX INCREASE  
PROPOSED BY THE TIPPECANOE COUNTY  
COUNCIL**

WHEREAS, the Tippecanoe County Council has passed an ordinance proposing to increase the Economic Development Income Tax (EDIT) in Tippecanoe County from .4% to .5% on March 14, 2006;

WHEREAS, pursuant to IND. CODE § 6-3.5-6-5, the West Lafayette Common Council shall vote on the increase proposed by the Tippecanoe County Council within 30 days after notice of the same;

BE IT RESOLVED BY THE COMMON COUNCIL OF THE CITY OF WEST LAFAYETTE that:

The West Lafayette Common Council casts its 19.1659 votes for the proposed ordinance of the Tippecanoe County Income Tax Council, which reads as follows:

**ORDINANCE NO. 2006-01-TCITC**

**WHEREAS**, Tippecanoe County Indiana has established the Tippecanoe County Income Tax Council pursuant to the provisions of I.C. 6-3.5-6-1, et seq.; and

**WHEREAS**, the Tippecanoe County Income Tax Council has established an economic development income tax for Tippecanoe County pursuant to I.C.6-3.5-7-1, et seq.; and

**WHEREAS**, IC 6-1.1-12-42 entitles taxpayers to a deduction from assessed value equal to one hundred percent (100%) of the taxpayer's assessed value of inventory beginning with assessments made in 2006 for property taxes first due and payable in 2007, which will result in increased ad valorem property taxes on homesteads in the county; and

**WHEREAS**, the Tippecanoe County Income Tax Council desires to mitigate the impact of such increased ad valorem property taxes on homesteads by increasing the county economic development income tax rate and providing that the increase in the certified distribution of revenues resulting therefrom be used to increase the homestead credit allowed in the county under IC 6-1.1-20.9.

**NOW, THEREFORE BE IT ORDAINED** that the Tippecanoe County Income Tax

Council increases the Tippecanoe County economic development income tax rate imposed upon the county taxpayers from four-tenths of one percent (.4%) to five-tenths of one percent (.5%) (thereby increasing the combined county option income tax and economic development income tax rates from one percent (1%) to one and one-tenth percent (1.10 %)) for the purpose of mitigating the increased ad valorem property taxes on homesteads (as defined by IC 6-1.1-20.9-1) resulting from the deduction of the assessed value of inventory in the county under IC 6-1.1-12-42. This tax increase takes effect July 1, 2006.

**BE IT FURTHER ORDAINED** that the portion of the county's certified distribution of revenues resulting from such increase shall be used pursuant to IC 6.3.5-7-26 to provide for allocated increased homestead credits as provided in IC 6-3.5-7-26(h).

Adopted at Lafayette, Indiana, on this \_\_\_\_ day of \_\_\_\_\_, 2006.

TIPPECANOE COUNTY INCOME TAX COUNCIL

This resolution shall be in full force and effect from and after its passage and signing by the Mayor.

INTRODUCED AND FILED ON \_\_\_\_\_, 2006.

PASSED AND ADOPTED BY THE COMMON COUNCIL OF THE CITY OF WEST LAFAYETTE, INDIANA ON \_\_\_\_\_, 2006, HAVING BEEN PASSED BY A VOTE OF \_\_\_\_ IN FAVOR AND \_\_\_\_ OPPOSED.

\_\_\_\_\_  
Presiding Officer

Attested:

\_\_\_\_\_  
Clerk-Treasurer

PRESENTED BY ME TO THE MAYOR OF THE CITY OF WEST LAFAYETTE, INDIANA ON \_\_\_\_\_, 2006, AT THE HOUR OF \_\_\_\_\_ .M.

\_\_\_\_\_  
Clerk-Treasurer

THIS RESOLUTION APPROVED AND SIGNED BY ME ON \_\_\_\_\_, 2006, AT THE HOUR OF \_\_\_\_\_ .M.

\_\_\_\_\_  
Jan H. Mills, Mayor

Attested:

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Clerk-Treasurer